GD309-15 Debt, Money, and Global Sustainable Development

26/27

Department
Global Sustainable Development
Level
Undergraduate Level 3
Module leader
Nicholas Bernards
Credit value
15
Module duration
10 weeks
Assessment
100% coursework
Study location
University of Warwick main campus, Coventry

Description

Introductory description

Debt, money, and financial markets are increasingly central to the prospects of and challenges for global sustainable development, both on a global scale and in terms of individual relations of poverty. This is reflected in the breadth of targets incorporated into the Sustainable Development Goals around access to financial services (e.g. 2.3; 5.A; 8.10; 9.3; 10.C), financial stability and integrity (e.g. 2.C; 10.5; 16.A, 17.4, 17.13).

Financial markets, however, are often presented as a highly complex and technical subject best left to the ‘experts’. Even in the SDGs, finance is somewhat backgrounded even as its importance to achieving particular goals is recognised. The primary aim of this module, then, is to help de-mystify the roles that money, debt, and finance play in processes of sustainable development.

Module web page

Module aims

The module emphasises the impacts of monetary and financial systems and relations of credit and indebtedness on the everyday lives of people in the global south and on possibilities for

sustainable development. In doing so, the module seeks to help students develop nuanced and critical perspectives on the ways in which money and financial markets impact on poverty, poverty reduction, and development.

Outline syllabus

This is an indicative module outline only to give an indication of the sort of topics that may be covered. Actual sessions held may differ.

Week 1: Introduction

Part I: Economic Dimensions of Debt, Money, and Finance

Week 2: A Short History of the Global Monetary and Financial System (Lecture 1) - The lecture and seminar for this week will introduce basic concepts (including money, exchange rate policy, capital mobility, and the role of national and global governance) as well as a brief history of the contemporary global financial system, and causes and consequences of financial crises. Seminars will draw on a comparative analysis of Brazil and Malaysia to examine the obstacles and opportunities this system presents for developing countries and potential responses.

Week 3: Financial Crises - This week will examine financial crises more closely, focusing in particular on debates about causes of crisis, and on the politics of responses to financial crises. Seminars will develop these ideas using case studies of Greeca and Argentina.

Week 4: Financialization and Development (Lecture 2) - The lecture and seminar in this week will introduce the concept of ‘financialization’, as well as key debates around it. Seminars will consider the implications of financialization for sustainable development through a case study of South Africa.

Part II: Environmental Dimensions of Debt, Money, and Finance

Week 5: The Rise and Fall of Emissions Trading (Lecture 3) - The lecture in this week will introduce key concepts around the relationships between financial markets and climate change (e.g. externalities, emissions trading, green bonds, ethical investment, divestment, climate risk disclosure) and particular challenges involved (e.g. verification, greenwashing). The seminar will consider the challenges of emissions trading and whether and how they might be overcome by looking at a case study of the emergence and failure of the Clean Development Mechanism.

Week 6: Ethical Investment, Divestment, and Climate Risk Disclosure - Seminars in this week will consider the ethics, politics, and potential effectiveness of different ways of mobilizing investment to mitigate climate change -- through certified ethical investment and green bonds, through divestment from fossil fuels, or through mandatory climate risk disclosures.

Week 7: Climate Change, Natural Disasters, and Insurance (Lecture 4) - The lecture in this week will introduce basic concepts in insurance (e.g. insurable risks, moral hazard, adverse selection, reinsurance) and debates about insurance as a means of climate change adaptation. Seminars will consider these questions through a comparison of the African Risk Capacity and an index-based agricultural insurance project in Senegal.

Part III: Social Dimensions of Debt, Money, and Finance

Week 8: From Microcredit to Financial Inclusion (Lecture 5) - The lecture for this week will outline the emergence of and key debates about ‘financial inclusion’ as a policy framework and will introduce key debates about digital technologies and financial inclusion. Seminars will engage these debates through a critical assessment of the G20 Principles for Innovative Financial Inclusion.

Week 9: Technology to the Rescue? Fintech and Poverty Finance - Seminars in this week will consider the effectiveness and ethical implications of new technologies aimed at extending financial services to the poorest. Students will engage with case studies of alternative forms of credit scoring, including firms using machine learning algorithms and psychometric credit scores.

Week 10: Research Paper Workshop

Learning outcomes

By the end of the module, students should be able to:

- By the end of the module, students should be able to understand, apply, and critique cross-disciplinary perspectives on debt, money, and finance, and their relation to sustainable development.
- By the end of the module, students should be able to analyse the social, economic, and environmental impacts and implications of global finance.
- By the end of the module, students should be able to engage critically in key contemporary debates about the role of money, debt, and finance in sustainable development.
- By the end of the module, students should be able to develop an independent research project on a topic related to the module.
- By the end of the module, students should be able to demonstrate writing and communication skills, particularly an ability to present research clearly and concisely.

Indicative reading list

Reading lists can be found in Talis

Specific reading list for the module

Research element

Research skills are embedded into the teaching strategy of the module. The module requires students to develop an independent research project on a topic related to the module.

Interdisciplinary

This is an optional module on the Global Sustainable Development course which adopts an interdisciplinary approach spanning the arts, humanities, social and natural sciences fields in order to engage with the major global challenges facing contemporary society, explore these 'big problems,' from a variety of perspectives and consider a range of possible solutions. Specifically, this module aims to equip students with advanced knowledge of various cross-disciplinary theories and empirical evidence on the determinants of inequalities, its consequences, and people’s

attitudes to them.

International

This is an optional module on the Global Sustainable Development course which offers a unique trans-disciplinary and international learning experience that allows students to achieve breadth and depth of knowledge.

Subject specific skills

Ability to:
critically assess and analyse sustainability issues that need to be addressed, including real-life examples
use and apply established frameworks and methodologies for analysing the impact(s) of a behaviour or process
generate and evaluate different models of sustainable development to assess their likely impact
actively implement or contribute to changes that promote sustainable development within the scope of own learning experience
engage with real-life problems relevant to sustainable development
use historical knowledge and an understanding of the consequences of past actions to envision how futures may be shaped
identify the importance of empowering individuals and organisations to work together to create new knowledge
employ leadership for sustainable development by challenging assumptions and negotiating alternatives to unsustainable current practices
identify the opportunities to support and develop a progressive and resilient culture that encourages citizens, professions and institutions to put learning into practice

Transferable skills

Written communication skills
Oral communication skills
Working with others
Problem solving and analytical skills
Information technology
Numeracy
Research across various disciplines
Peer review

Study

Study time

Type	Required
Lectures	8 sessions of 1 hour (5%)
Seminars	9 sessions of 2 hours (12%)
Private study	124 hours (83%)
Total	150 hours

Private study description

Reading and research in preparation for seminars and assessments.

Costs

No further costs have been identified for this module.

Assessment

You do not need to pass all assessment components to pass the module.

Students can register for this module without taking any assessment.

Assessment group A4

	Weighting	Study time	Eligible for self-certification
Assessment component			
Mini-essay Portfolio	50%		Yes (extension)
Portfolio of four 500-word mini-essays, selected by student from weekly work.			
Reassessment component is the same			
Assessment component			
Case Study Analysis	50%		Yes (extension)
Students will select, research, and analyse a case study relevant to the module contents.			
Reassessment component is the same			

Feedback on assessment

Students will be provided with written instructor feedback on all submitted assessments. In-person feedback will also be available in weekly advice and feedback hours. \r\n\r\nStudents will also receive (and provide) peer feedback on a draft in progress of their final research paper.\r\n

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Availability

There is currently no information about the courses for which this module is core or optional.